

(The Above Space for Recorder's Use Only)

DEED IN LIEU OF FORECLOSURE

This Deed in Lieu of Foreclosure ("Deed"), is made this ____ day of _____, 2024, by and between H. JASON GOLD, CHAPTER 7 TRUSTEE OF THE EAGLE PROPERTIES AND INVESTMENTS, LLC BANKRUPTCY ESTATE ("Grantor"), with an address of P.O. Box 57359, Washington, DC 20037, party of the first part, and BALA JAIN, LLC, and its respective affiliates, successors and assigns, ("Grantee"), with an address of 6007 Marilyn Drive, Alexandria, VA 22310, party of the second part.

WHEREAS, Grantor owns fee simple title to the real estate and the improvements thereon located in BALTIMORE, MARYLAND 21224 and known as 202 North Port Street, Baltimore Maryland 21224, with a BALTIMORE COUNTY TAX ID NUMBER of 06031690078 ("Property"), and legally described as:

All that lot of ground situate in the City of Baltimore, State of Maryland, and described as follows, that is to say:

Beginning for the same on the West side of Port Street at the distance of 80 feet North from the corner formed by the intersection of the West side of Port Street and the North side of Fayette Street and at the North side of an alley 10 feet wide thence Westerly binding on the North side of said alley with the use thereof in common 65 feet to the center of an alley 10 feet wide thence Northerly along the center of said alley with the use thereof in common 12 feet thence Easterly parallel with Fayette Street and through the center of a partition wall there situate 65 feet to the Port Street and thence Southerly binding thereon 12 feet to the place of beginning.

Subject to the payment of an annual ground rent of \$57.00 payable in equal, semi-annual installments on the 1st day of January and July in each and every year.

The improvements thereon being known as 202 North Port Street, Baltimore, MD 21224.

WHEREAS, MainStreet Bank ("Lender") made a loan to Eagle Properties and Investments, LLC ("Owner") in the original principal amount of One Hundred and Nine Thousand Two Hundred Dollars (\$109,200.00) (the "Loan"). The Loan is evidenced by, *inter alia*, that certain Promissory Note, dated November 8, 2019, from Owner, in favor of Lender (the "Note"). The Loan is secured by that certain Deed of Trust from Owner in favor of Grantor and recorded in the land records of Baltimore City, State of Maryland, on November 26, 2019, at Book: 2169, Page: 320 (the "Deed of Trust")(the Note and the Deed of Trust hereby collectively sometimes referred to as the "Loan Documents").

WHEREAS, on April 6, 2023, Owner filed a voluntary petition under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §101, *et seq.*, commencing Bankruptcy Case No. 23-10566-KHK, currently pending in the United States Bankruptcy Court for the Eastern District of Virginia (Alexandria Division) (the "Bankruptcy Court")(the "Owner's Bankruptcy Proceeding").

WHEREAS, on March 21, 2024, the Owner's Bankruptcy Proceeding was converted to a proceeding under chapter 7 of the United States Bankruptcy Code, and H. Jason Gold, the Grantor herein, was appointed and is currently serving as the chapter 7 bankruptcy trustee.

WHEREAS, on March 26, 2024, Lender sold, transferred and assigned all of its right, title and interest in and to the Loan and Loan Documents to Grantee. An Assignment was recorded in the land records of Baltimore City, State of Maryland, on April 10, 2024 at Book: 26788, Page 483.

WHEREAS Grantee is the holder of the Loan and Loan Documents, including the Note and Deed of Trust.

WHEREAS, as of March 19, 2024, the total outstanding principal balance of the Loan was \$101,067.85.

WHEREAS, Owner is in default under the Loan Documents for non-payment ("Owner's Default").

WHEREAS, Grantor has agreed to grant to Grantee and Grantee has agreed to accept a Deed In Lieu of Foreclosure of the Property, to avoid the expenses and delays associated with foreclosure.

NOW THEREFORE, for and in consideration of the foregoing, and the consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of such consideration being hereby acknowledged, and intending to be legally bound hereby, Grantor does hereby grant and convey to Grantee the Property;

UNDER AND SUBJECT, to the extent the same is valid and binding, all easements, rights of way, restrictions, sub-division plans, covenants, common walls, rights and reservations of record, if any.

TOGETHER with all and singular buildings, improvements, streets, ways, waters, waters courses, rights, liberties, privileges, hereditaments, appurtenances, whatsoever thereto belonging, or in any way appertaining, and the reversions, remainders, rent, issues and profits thereof; and all the estate, right, title, interest, property, claim and demand whatsoever of Grantor in law, at equity, or otherwise of, in and to the same and every part thereof.

TO HAVE AND TO HOLD the said Property hereby granted with the appurtenances unto the said Grantee, its successors and assigns, forever.

AND the Grantor does hereby warrant specially the Property hereby conveyed, excepting any matters of record as of the date hereof.

THIS INSTRUMENT is a deed in lieu of foreclosure. It is the intention of Grantor to transfer absolute title to the above-referenced Property to Grantee, free of any equity of redemption by Grantor. It further is the intention of Grantor and Grantee that the lien created by the above-referenced Deed of Trust or any other lien instrument held by Grantee and encumbering the Property will not merge into the fee title acquired by Grantee pursuant to this Deed. No such merger will occur until such time as Grantee executes a written instrument specifically effecting such merger and duly records the same, or Grantee records satisfaction of Deed of Trust. Grantor further stipulates that this Deed does not affect the lien or the priority of the Deed of Trust held by Grantee, and that the lien encumbering the Property and evidenced by the Deed of Trust shall remain a lien on the Property, and that Grantee is taking title to the Property subject to the existence of said lien. Grantor further stipulates that the right to foreclose the lien evidenced by the Deed of Trust is hereby expressly preserved on behalf of Grantee.

THIS DEED is intended to be and is hereby an absolute conveyance of the title to said Property to Grantee, and is not intended as a mortgage, trust conveyance or security of any kind. Grantor hereby conveys to Grantee, all of his and the Owner's bankruptcy estate's right, title and interest absolutely in and to Property and that possession of said Property is surrendered to Grantee.

GRANTOR is not acting under any misapprehension as to the effect of this Deed and is acting freely and voluntarily and are not acting under coercion or duress. Grantor believes that the aforesaid consideration represents the fair value of the Property.

IN WITNESS WHEREOF, the said Grantor has executed and delivered the Deed in Lieu of Foreclosure on the date first above written.

GRANTOR:
Eagle Properties and Investments, LLC

Witness H. Jason Gold, not individually but solely in his capacity as the chapter 7
Trustee in Bankruptcy (SEAL)

GRANTEE:
Bala Jain, LLC

Witness By: Shail Butani
Title: Manager (SEAL)

COMMONWEALTH OF VIRGINIA,
COUNTY of _____, to wit

I, _____, a Notary Public in and for the aforesaid State, do hereby certify that on _____ day of _____, 2024, personally appeared H. JASON GOLD, Chapter 7 Trustee of Eagle Properties and Investments, LLC, known to me (or satisfactorily proven) to be the person described in and who executed the foregoing Deed in Lieu of Foreclosure for the purposes therein contained and that the facts set forth therein are true.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public
My Commission Expires: _____

COMMONWEALTH OF VIRGINIA,
COUNTY of _____, to wit

I, _____, a Notary Public in and for the aforesaid Commonwealth, do hereby certify that on _____ day of _____, 2024, personally appeared SHAIL BUTANI, Manager of Bala Jain, LLC, known to me (or satisfactorily proven) to be the person described in and who executed the foregoing Deed in Lieu of Foreclosure for the purposes therein contained and that the facts set forth therein are true.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public
My Commission Expires: _____

This is to certify that the within instrument was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals in Maryland.

Christopher L. Rogan, Esq.

